

A Texas wildcatter rides the wind

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Body

The legendary wildcatter and corporate raider T. Boone Pickens has decided that drilling for more oil is not the answer to America's energy problems. President George W. Bush should listen to his longtime political ally.

The 80-year-old Pickens does not oppose drilling. He's been doing it for most of his life. Nor has he become a born-again eco-warrior. But he knows something that his friends in the White House won't acknowledge: that a nation holding less than 3 percent of the world's oil reserves while guzzling 20 percent of the world's production will never be able to drill its way out of its dependency on foreign oil.

He also considers it absolute madness - financially and in terms of national security - to be spending \$700 billion every year on imported oil .

His answer is to develop wind power in states with steady, forceful winds (like Texas) and use it instead of natural gas to produce electricity (natural gas now generates about one-fifth of the power in the United States). He would then use the natural gas saved to fuel cars and trucks. He predicts that oil imports would drop by 40 percent and the United States would save \$300 billion a year.

There are, he concedes, obstacles. The country would need to rebuild the power grid to transmit wind energy from the Great Plains to consumers in the big population centers. It would need lots of service stations capable of selling natural gas. And automakers would need to produce cars that run on natural gas. There are about 8 million such vehicles in the world, but only 142,000 in the United States.

Pickens is putting his money where his ideas are, and in Texas he has begun assembling the pieces of a huge wind farm. He estimates the cost at \$6 billion to \$10 billion (his Mesa Power is the lead investor but his personal stake is unknown). He confidently forecasts that this wind farm and others like it will not only reduce the demand for oil but create thousands of construction and operating jobs.

Pickens concedes that people may suspect that his sudden enthusiasm for alternative energy is just another way "to make Boone Pickens rich." But with at least \$3 billion in the bank, he really doesn't need the money anywhere near as much as America needs alternative energy and new ideas.

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